

**Fill in this information to identify the case:**

United States Bankruptcy Court for the:

Eastern District of New York  
(State)

Case number (if known): Chapter 11

☐ Check if this is an amended filing

## Official Form 201

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

04/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Park Monroe Housing Development Fund Corporation

2. All other names debtor used in the last 8 years

Include any assumed names, trade names, and *doing business* as names

3. Debtor's federal Employer Identification Number (EIN) 20 - 499 7295

4. Debtor's address

**Principal place of business**

c/o Northeast Brooklyn Housing Development Corporation

132 Ralph Avenue

Brooklyn NY 11233

City State ZIP Code

Kings County

County

**Mailing address, if different from principal place of business**

Number Street

P.O. Box

City State ZIP Code

**Location of principal assets, if different from principal place of business**

See attached.

Number Street

City State ZIP Code

5. Debtor's website (URL) None.

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: \_\_\_\_\_

Debtor Park Monroe Housing Development Fund Corporation  
Name

Case number (if known) \_\_\_\_\_

**7. Describe debtor's business****A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

**B. Check all that apply:**

- ☒ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

**C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.naics.com/search/>.**9 5 2 1**8. Under which chapter of the Bankruptcy Code is the debtor filing?****Check one:**

- ☐ Chapter 7
- ☐ Chapter 9

☒ Chapter 11. **Check all that apply:**

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**☒ No☐ Yes.District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY

If more than 2 cases, attach a separate list.

District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**☒ No☐ Yes.

Debtor \_\_\_\_\_ Relationship \_\_\_\_\_

District \_\_\_\_\_ When \_\_\_\_\_  
MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Case number, if known \_\_\_\_\_

Debtor Park Monroe Housing Development Fund Corporation  
Name

Case number (if known) \_\_\_\_\_

**11. Why is the case filed in this district?**

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** (Check all that apply.)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.  
What is the hazard? \_\_\_\_\_
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other \_\_\_\_\_

**Where is the property?**

Number \_\_\_\_\_ Street \_\_\_\_\_

City \_\_\_\_\_

State \_\_\_\_\_

ZIP Code \_\_\_\_\_

**Is the property insured?**☐ No☐ Yes. Insurance agency \_\_\_\_\_

Contact name \_\_\_\_\_

Phone \_\_\_\_\_

**Statistical and administrative information****13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

**14. Estimated number of creditors**☒ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5,001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated assets**☐ \$0-\$50,000☐ \$50,001-\$100,000☐ \$100,001-\$500,000☐ \$500,001-\$1 million☐ \$1,000,001-\$10 million☒ \$10,000,001-\$50 million☐ \$50,000,001-\$100 million☐ \$100,000,001-\$500 million☐ \$500,000,001-\$1 billion☐ \$1,000,000,001-\$10 billion☐ \$10,000,000,001-\$50 billion☐ More than \$50 billion

Debtor Park Monroe Housing Development Fund Corporation  
Name

Case number (if known) \_\_\_\_\_

## 16. Estimated liabilities

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000          | <input checked="" type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion     |
| <input type="checkbox"/> \$50,001-\$100,000    | <input type="checkbox"/> \$10,000,001-\$50 million           | <input type="checkbox"/> \$1,000,000,001-\$10 billion  |
| <input type="checkbox"/> \$100,001-\$500,000   | <input type="checkbox"/> \$50,000,001-\$100 million          | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million         | <input type="checkbox"/> More than \$50 billion        |

**Request for Relief, Declaration, and Signatures**

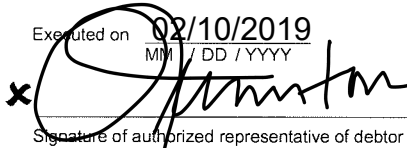
**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

## 17. Declaration and signature of authorized representative of debtor

- ☐ The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.
- ☐ I have been authorized to file this petition on behalf of the debtor.
- ☐ I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 02/10/2019  
MM / DD / YYYY

x   
Signature of authorized representative of debtor


Jeffrey E. Dunston

Printed name

Title President and Chief Executive Officer

## 18. Signature of attorney

x

  
Signature of attorney for debtor

Date 02/11/2019  
MM / DD / YYYYAllen G. Kadish, Esq.

Printed name

Archer & Greiner, P.C.

Firm name

630 Third Avenue

Number Street

New York

City

State NY ZIP Code 10017(212) 682-4940

Contact phone

Email address akadish@archerlaw.com2235315

Bar number

State NY

**Park Monroe Housing Development Fund Corporation**  
**Locations of Principal Assets**

**4. Debtor's address: Location of principal assets, if different from principal place of business:**

477 Saratoga Avenue a/k/a 1352-1354 East NY Avenue  
Brooklyn, New York 11212

1350 Park Place  
Brooklyn, New York, 11213

180 Grafton Street  
Brooklyn, New York 11212

257 Mother Gaston Boulevard  
Brooklyn, New York 11212

249-251 Mother Gaston Boulevard  
Brooklyn New York 11212

**PARK MONROE HOUSING DEVELOPMENT FUND CORPORATION**

**UNANIMOUS CONSENT OF  
THE BOARD OF DIRECTORS AUTHORIZING  
THE FILING OF A CHAPTER 11 BANKRUPTCY PETITION**

The undersigned, being all of the members of the Board of Directors of

**PARK MONROE HOUSING DEVELOPMENT FUND CORPORATION,**

a New York not-for-profit corporation formed under and pursuant to the laws of the state of New York (the "Corporation"), do hereby certify that the following resolutions were duly adopted by the Board of Directors of the Corporation (the "Board") and that such resolutions have not been modified or rescinded and are still in full force and effect on the date hereof:

WHEREAS, the Corporation as a not-for-profit corporation holds its assets to be used for charitable purposes; and

WHEREAS, its primary tangible assets are properties located at 477 Saratoga Avenue a/k/a 1352-1354 East New York Avenue, Brooklyn, New York 11212; 1350 Park Place, Brooklyn, New York, 11213; 180 Grafton Street, Brooklyn, New York 11212; 257 Mother Gaston Boulevard, Brooklyn, New York 11212; and 249-251 Mother Gaston Boulevard, Brooklyn New York 11212 (the "Buildings"); and

WHEREAS its assets are used consistent with its charitable purposes of developing, on a non-profit basis, a housing project for persons of low income, pursuant to Section 573 of Article XI of the New York Private Housing Finance Law; and

WHEREAS, a state foreclosure proceeding has been commenced by the City of New York against the Corporation and the Buildings; and

WHEREAS, due to the lack of cooperation by the City of New York the Corporation has been unable to re-finance the mortgage loans which are the subject of the foreclosure proceeding; and

WHEREAS the Corporation believes that it will be able to re-finance the mortgage loan in a timely manner; and

WHEREAS the state foreclosure proceeding against the Buildings, threatens to deprive the Corporation of its primary tangible assets and prevent it from effectively achieving its charitable purpose; and

WHEREAS, Cesar Emanuel has stepped down from his position as director of the Corporation and the undersigned are all the directors of the corporation and the undersigned are all the directors of the Corporation; and

WHEREAS by use of the provisions of Chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), the Corporation believes it will both protect its primary tangible asset and maintain its ability to continue to meet its charitable purposes,

Now, therefore be it:

RESOLVED, that, given the authority duly provided to the undersigned, and given that in the judgment of the Corporation, it is desirable and in the best interests of the Corporation, its creditors and other interested parties, a petition be filed by the Corporation seeking relief under the provisions of Chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"); and it is further

RESOLVED, that, Jeffrey E. Dunston (the "Authorized Director") on behalf of the Corporation be, and hereby is authorized, empowered, and directed, in the name and on behalf of the Corporation, to execute and verify a petition under Chapter 11 of the Bankruptcy Code and to cause the same to be filed in the United States Bankruptcy Court for the Eastern District of New York (the "Bankruptcy Court") at such time as he shall determine; and it is further

RESOLVED, that, the law firm of Archer & Greiner, P.C., 630 Third Avenue, New York, New York 10017, is hereby employed as attorneys for the Corporation in the Corporation's Chapter 11 case; and it is further

RESOLVED, that, the Authorized Director be, and hereby is, authorized, empowered, and directed to execute and file all petitions, schedules, motions, lists, applications, pleadings, and other papers and, in connection therewith, to employ and retain all assistance by legal counsel, accountants, financial advisors, and other professionals and to take and perform any and all further acts and deeds that such Authorized Director deem necessary, proper, or desirable in connection with the Corporation's Chapter 11 case, with a view to the successful prosecution of such case; and it is further

RESOLVED, that the Authorized Director and such other persons as the Authorized Director shall designate from time to time, and any agents (including counsel) designated by or directed by the Authorized Director be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of the Corporation to cause the Corporation to negotiate, enter into, execute, deliver, certify, file, and/or record, and perform such agreements, instruments, assignments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates, or other documents and to take such other actions, as in the judgment of any such officer shall be or become necessary, proper, and desirable to effectuate a successful reorganization of the Corporation's business; and it is further

RESOLVED, that the Authorized Director and such other persons as the Authorized Director shall from time to time designate, be, and each hereby is,

authorized, empowered and directed, in the name and on behalf of the Corporation to: (i) negotiate, execute, deliver and/or file, in addition to the agreements, documents, and instruments referenced herein, such other agreements, documents and instruments and assignments thereof as may be required or as such Authorized Director deem appropriate or advisable, or to cause the negotiation, execution and delivery thereof, in the name and on behalf of the Corporation in such form and substance as such Authorized Director may approve, together with such changes and amendments to any of the terms and conditions thereof as such officers may approve, with the execution and delivery thereof on behalf of the Corporation by or at the direction of such Authorized Director to constitute evidence of such approval, (ii) negotiate, execute, deliver and/or file, in the name and on behalf of the Corporation any and all agreements, documents, certificates, consents, filings, and applications relating to the resolutions adopted and matters ratified or approved herein and the transactions contemplated thereby, and amendments and supplements to any of the foregoing, and to take such other actions as may be required or as such Authorized Director deem appropriate or advisable in connection therewith, and (iii) do such other things as may be required, or as may in their judgment be appropriate or advisable, in order to effectuate fully the resolutions adopted and matters ratified or approved herein and the consummation of the transactions contemplated thereby; and it is further

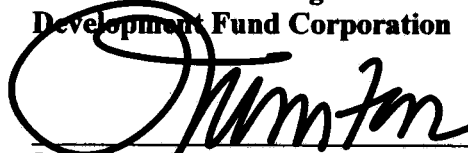
RESOLVED, that the Authorized Director and such other persons as the Authorized Director shall from time to time designate, be, and each hereby is, authorized and empowered on behalf of and in the name of the Corporation to execute such consents of the Corporation as the Authorized Director considers necessary, proper, or desirable to effectuate these resolutions, such determination to be evidenced by such execution or taking of such action; and it is further

RESOLVED, that any and all past action heretofore taken by an Authorized Director of the Corporation in the name and on behalf of the Corporation in furtherance of any or all of the preceding resolutions be, and the same hereby is, ratified, confirmed, and approved.

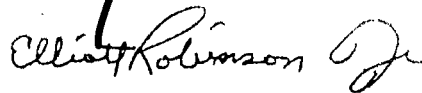


IN WITNESS WHEREOF, we have hereunto set our hand this 11th day of February, 2019.

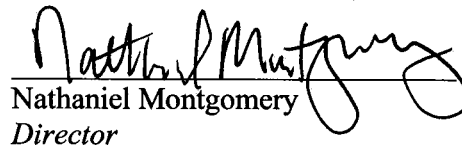
**Park Monroe Housing  
Development Fund Corporation**



Jeffrey E. Dunston  
*Director*



Elliot Robinson  
*Director*



Nathaniel Montgomery  
*Director*